

Message Text

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ORIGIN EB-11

INFO OCT-01 AF-10 ISO-00 AID-20 ARA-16 L-03 COME-00 TRSE-00

IGA-02 XMB-07 CIEP-02 SS-20 NSC-10 CIAE-00 DODE-00

INR-10 NSAE-00 PA-04 RSC-01 USIA-15 PRS-01 SPC-03

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FM SECSTATE WASHDC

TO AMEMBASSY ACCRA

C O N F I D E N T I A L STATE 005196

E.O. 11652: GDS

TAGS: EIND,GH

SUBJECT: GHANAIAN INTEREST IN CERRO DE PASCO NATIONALIZATION

REF: ACCRA 23

1. FOR EMBASSY'S USE IN DISCUSSING CERRO DE PASCO NATIONALIZATION, WE ARE REPEATING STATE 348 WHICH GIVES TRANSCRIPT OF RELEVANT PORTION OF DEPARTMENT'S NOON PRESS BRIEFING JANUARY 2 AND ADDITIONAL GUIDANCE WHICH MAY BE USED ON A BACKGROUND BASIS WITH GOG OFFICIALS.

2. ANSWERS TO QUESTIONS TAKEN BY DEPARTMENT SPOKESMAN REGARDING APPLICABILITY OF GONZALEZ AMENDMENT AND OPIC COVERAGE ARE AS FOLLOWS:

Q. DO STRICTURES OF GONZALEZ AMENDMENT AUTOMATICALLY APPLY?

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ANSWER. NO LOANS TO PERU ARE PRESENTLY UNDER CONSIDERATION BY THE DIRECTORS OF ANY OF THE INTERNATIONAL FINANCIAL INSTITUTIONS TO WHICH THE GONZALEZ AMENDMENTS APPLY. AT THE TIME THAT A LOAN TO PERU DOES COME BEFORE THE DIRECTORS, THE US WILL APPLY THE TEST SET FORTH BY THE LAW IN ORDER TO DETERMINE WHETHER OR NOT A NEGATIVE VOTE IS MANDATED. THESE CRITERIA ARE (1) WHETHER AN ARRANGEMENT FOR PROMPT, ADEQUATE AND EFFECTIVE COMPENSATION HAS BEEN MADE, (2) WHETHER THE DISPUTE HAS BEEN SUBMITTED TO ARBITRATION, AND (3) WHETHER GOOD FAITH NEGOTIATIONS AIMED AT COMPENSATION ARE IN PROGRESS. IF ANY ONE OF THESE CRITERIA IS MET, THE U.S. DIRECTOR WILL NOT BE REQUIRED TO VOTE IN THE NEGATIVE.

Q. DOES CERRO HAVE OPIC COVERAGE?

A. NO.

3. FYI - THE PERUVIAN ACTION AGAINST CERRO WAS NOT UNEXPECTED. WE ARE AVOIDING ANY PUBLIC COMMENT BEYOND THAT GIVEN AT THE NOON BRIEFING SINCE THE CERRO CASE IS INCLUDED IN THE SENSITIVE NEGOTIATIONS WITH THE GOP BEING CONDUCTED BY SPECIAL PRESIDENTIAL REPRESENTATIVE JAMES R. GREENE WHICH ARE AIMED AT RESOLVING A NUMBER OF INVESTMENT DISPUTES WITH THAT COUNTRY. END FYI. KISSINGER

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